

EXHIBIT KK

March 29, 1994

Bernard L. Madoff
885 Third Avenue
New York, NY 10022-4834

Dear Bernard,

At our meeting in your office on February 9, 1994, you asked that the Yeshaya Horowitz Association sign new forms of "customer agreement" as per the changes made in your company. I am enclosing these forms, duly signed by the Association.

As you recall, I asked you to furnish me with authorization from a CPA regarding the Association's financial statements for 1992 and 1993. We need these documents for submission to the Israeli tax authorities, and I would be most grateful if you could have them forwarded to me in the very near future.

It was indeed a pleasure to meet with you, and I hope that we can do so again soon.

With best wishes,

Sincerely,


Yair Green, Advocate

MPSYGE 01162